



Entered on Docket
November 04, 2010

Hon. Linda B. Riegle
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

THE RHODES COMPANIES, LLC, aka
"Rhodes Homes," et al.,¹

Debtors.

Case No.: 09-14814-LBR
(Jointly Administered)

Chapter 11

Affects:

☐ All Debtors
☒ Affects the following Debtor(s)
RHODES RANCH GENERAL
PARTNERSHIP and RHODES DESIGN
AND DEVELOPMENT CORPORATION

Hearing Date: N/A
Hearing Time: N/A
Courtroom 1

**ORDER RE MOTION OF CHARLES AND WENDY BAGLEY, AND RICKEY AND
DORIS LOFTON FOR RELIEF FROM THE AUTOMATIC STAY OF 11 U.S.C. § 362(a)
[DOCKET NO. 1221]**

¹ The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 20 LLC (Case No. 09-14848); Tuscany Acquisitions IV LLC (Case No. 09-14849); Tuscany Acquisitions III LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf and Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, LLC (Case No. 09-14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

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Upon consideration of the *Motion of Charles and Wendy Bagley, and Rickey and Doris Lofton for Relief from the Automatic Stay of 11 U.S.C. § 362(a)* [Docket Number 1221] (the "Motion") and good cause appearing, it is hereby ORDERED

1. The Motion is resolved as set forth herein.

2. The Creditors (as such term is defined in the Motion) are hereby authorized by this Order to litigate the lawsuit currently pending in the Eighth Judicial District Court, District of Nevada referenced in the Motion (the "Nevada Case") pursuant to Article VII.E.2 of the Plan of Reorganization [Docket No. 1053] (the "Plan") notwithstanding the federal injunction under the Plan.

3. In exchange for the relief granted in this Order, in full and final satisfaction of the proofs of claims filed by the Creditors, which are designated as Claim Number 20 and Claim Number 21 in the Rhodes Design and Development Corporation bankruptcy case (collectively, the "Claims"), the Claims are hereby deemed withdrawn, even if the Creditors are unable to obtain any recovery from any insurance policies.

4. There shall be a full reservation of rights for Rhodes Design and Development Corporation's insurer with respect to the relevant insurance policies and to defend the Nevada Case on the merits.

5. Any recovery by the Creditors received from the insurance proceeds shall be reduced by the amount of the applicable insurance policy's deductible or self insured retention. As provided in Article VII.E.2 of the Plan, the Reorganized Debtors shall have no obligation to pay any amounts in respect of deductibles or self insured retention amounts on account of the applicable insurance policy.

6. Nothing in this Order shall constitute a finding of fact with respect to any of the allegations raised in the Motion against the Debtors or the Reorganized Debtors, as applicable.

7. The Bankruptcy Court retains jurisdiction to resolve any dispute arising from the interpretation or enforcement of this Order.

1 SUBMITTED BY:

2 DATED this ^{28th} day of October 2010.

DATED this ____ day of October 2010.

3 By: 
4 MADDOX, ISAACSON & CISNEROS,
5 LLP

By: /s/Zachariah Larson
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